

PX 297

Message

From: Chris Larsen [redacted@ripple.com]
on behalf of Chris Larsen [redacted@ripple.com] <[redacted@ripple.com]>
Sent: 8/1/2013 9:58:54 AM
To: [redacted]
CC: [redacted@ripple.com]
Subject: Re: Intro
Attachments: KYC Form April 2013 (1).pdf; Ripple Wholesale Sales Order - July 2013.pdf

Hi [redacted]
 Great - we'll start moving forward. Attached are:
 1) the KYC form we'll need for AML - please complete and send back.
 2) our current Wholesale Order Agreement - please complete for the first order.
 3) will send wire instructions shortly

Also, we of course very much want you to become a gateway, but it is
 OK with us to be a XRP provider first.
 Thanks [redacted]

CHRIS LARSEN | Manager
 XRP Fund II, LLC
 [redacted]@ripple.com | www.ripple.com

On Thu, Aug 1, 2013 at 2:37 AM, [redacted] wrote:
 > Hi Chris
 >
 > I will be able to send you the first payment on Monday or Tuesday of next
 > week. The first send will be around 200K. Could you please send me the
 > wiring instructions for your bank so we can have it logged into our system
 > to enable smooth wiring?
 >
 > One thing I would like to confirm is that by doing this is your
 > expectation for us to be a Ripple Gateway for JPY (this is our intention)
 > or do we also have the flexibility to start out initially as XRP selling
 > agent only?
 >
 > Is Bitstamp operating as a fully functional gateway at this time?

> On 8/1/13 10:54 AM, "Chris Larsen" <[redacted]@ripple.com> wrote:

>>Hi [redacted]
 >>We can probably have some flexibility, lets start at \$75k on the first
 >>one and we can adjust from there. Yes, you have full control on the
 >>assets purchased.
 >>All the best,
 >>Chris

>>Chris Larsen | Manager
 >>XRP Fund II
 >>[redacted]@ripple.com | www.ripple.com

>>On Jul 31, 2013, at 6:45 PM, [redacted] wrote:

>>Hi Chris
 >>
 >>Thank you. There might be some weeks that its less than 75K. Will you be
 >>able to be flexible at those times as well?
 >>
 >>Also just a confirmation, once we buy them from you, we are free to sell
 >>them at any rate we choose, is this correct?

>>On 7/31/13 1:29 AM, "Chris Larsen" <[redacted]@ripple.com> wrote:

>>> Hi [REDACTED]
>>> We can do that and see how it goes - let's start with a minimum order
>>> of \$75,000
>>> Thanks [REDACTED]
>>>
>>> CHRIS LARSEN | CEO
>>> OpenCoin, INC.
>>> [REDACTED]@ripple.com | www.ripple.com
>>>
>>>
>>>
>>> On Tue, Jul 30, 2013 at 3:46 AM, [REDACTED]
>>> wrote:
>>>> Hi Chris
>>>>
>>>> Great! Thank you for this.
>>>>
>>>> Would you be able to work with us on small amounts on a weekly basis
>>>> around 50-70K each week??
>>>>
>>>> [REDACTED]
>>>>
>>>> On 7/28/13 6:19 AM, "Chris Larsen" [REDACTED]@ripple.com> wrote:
>>>>
>>>>> Hi [REDACTED]
>>>>> Yes, we will be able to accept direct bank deposits to [REDACTED]
>>>>> US Account in USD. I can send you the details for wire instructions.
>>>>> Next steps would be determining how much you want to buy and then
>>>>> signing a wholesale purchase order with the relevant order information
>>>>> as well as a completed AML questionnaire. Just let us know how much
>>>>> you're requesting and I can forward those docs on Monday.
>>>>> Thanks [REDACTED]
>>>>>
>>>>> CHRIS LARSEN | CEO
>>>>> OpenCoin, INC.
>>>>> [REDACTED]@ripple.com | www.ripple.com
>>>>>
>>>>>
>>>>>
>>>>>
>>>>> On Fri, Jul 26, 2013 at 1:17 AM, [REDACTED]
>>>>> wrote:
>>>>> Hi chris
>>>>>
>>>>> Appreciate the details!
>>>>>
>>>>> The conditions below sound great.
>>>>>
>>>>> What do we need to do for the next step??
>>>>>
>>>>> Before we are able to have everything set up on our system, would we
>>>>> be
>>>>> able to start with analogue direct bank deposits or BTC deposits to
>>>>> XRP
>>>>> Fund II??
>>>>>
>>>>> [REDACTED]
>>>>>
>>>>> On 7/26/13 9:52 AM, "Chris Larsen" [REDACTED]@ripple.com> wrote:
>>>>>
>>>>> Hi [REDACTED]
>>>>> Thanks for the suggestion of terms - I probably should have given
>>>>> more
>>>>> guidance on what we can and can't do - so my apologies. Hopefully
>>>>> this
>>>>> will clarify how we are likely to operate going forward.
>>>>> 1) we have to conduct wholesale transaction where we conduct the AML
>>>>> and KYC of the buyer. This really makes consignment sales
>>>>> impossible.
>>>>> So sales to you as a buyer must be complete.
>>>>> 2) As I understand Bitstamp's retail price from their site, looks
>>>>> like
>>>>> they sell at a 30% premium or so. We would entertain a [REDACTED] discount
>>>>> from the market price - that would give you a [REDACTED] mark up total.
>>>>> 3) Please note that any sales of XRP will be made from "XRP Fund

>>>>>>>II",
>>>>>>> a South Carolina LLC.
>>>>>>> Hope that helps.
>>>>>>> Thanks [REDACTED]
>>>>>>>
>>>>>>> CHRIS LARSEN | Manager
>>>>>>> XRP Fund II
>>>>>>> [REDACTED]@ripple.com | www.ripple.com
>>>>>>>
>>>>>>>
>>>>>>>
>>>>>>> On Thu, Jul 25, 2013 at 8:28 AM [REDACTED]
>>>>>>> [REDACTED] wrote:
>>>>>>> Hi Chris
>>>>>>>
>>>>>>> Appreciate the time this morning to talk to you.
>>>>>>>
>>>>>>> We are all very excited to be able to sell XRPs! Thank you for
>>>>>>> this
>>>>>>> special opportunity.
>>>>>>>
>>>>>>> As for what we would like to set up:
>>>>>>>
>>>>>>> 1) We receive XRPs in advance from OpenCoin to stock our pool.
>>>>>>> 2) We sell XRPs online to our clients worldwide at a rate that
>>>>>>> mirrors
>>>>>>> Bitstamps
>>>>>>> 3) We receive payment for XRPs, deliver the XRPs to clients' Ripple
>>>>>>> accounts
>>>>>>> 4) Payment is divided up between us 70% and OpenCoin, 30% Bitcoin
>>>>>>> Japan
>>>>>>> (in other words, we are buying XRPs at bulk rate of a [REDACTED] scout
>>>>>>> from
>>>>>>> Market Rate, or said differently, 30% of all payments we receive
>>>>>>> are
>>>>>>> paid
>>>>>>> to OpenCoin.)
>>>>>>>
>>>>>>> Looking forward to hearing you ideas and response.
>>>>>>> [REDACTED]
>>>>>>> [REDACTED]
>>>>>>>
>>>>>>> On 7/25/13 2:47 AM, "Chris Larsen" [REDACTED]@ripple.com> wrote:
>>>>>>>
>>>>>>> great - talk then
>>>>>>> CHRIS LARSEN | CEO
>>>>>>> OpenCoin, INC.
>>>>>>> [REDACTED]@ripple.com | www.ripple.com
>>>>>>>
>>>>>>>
>>>>>>>
>>>>>>>
>>>>>>> On Wed, Jul 24, 2013 at 9:53 AM [REDACTED]
>>>>>>> [REDACTED] wrote:
>>>>>>> Hi Chris
>>>>>>>
>>>>>>> 8am my time would work much better.
>>>>>>>
>>>>>>> Thanks for offering that.
>>>>>>>
>>>>>>> Speak to you then!
>>>>>>> [REDACTED]
>>>>>>>
>>>>>>> On 7/25/13 1:47 AM, "Chris Larsen" [REDACTED]@ripple.com> wrote:
>>>>>>>
>>>>>>> Could also do 4 pst - 8 am your time
>>>>>>>
>>>>>>> Chris
>>>>>>>
>>>>>>> Chris Larsen | CEO

>>>>>>>>> OpenCoin, Inc.
>>>>>>>>> [REDACTED]@ripple.com | ripple.com
>>>>>>>>>
>>>>>>>>> On Jul 24, 2013, at 9:15 AM, [REDACTED]
>>>>>>>>> [REDACTED]
>>>>>>>>> wrote.
>>>>>>>>>
>>>>>>>>> Hi Chris
>>>>>>>>>
>>>>>>>>> Sure I think that's 10am my time. You are talking in about 9
>>>>>>>>> hours
>>>>>>>>> from
>>>>>>>>> now correct?
>>>>>>>>>
>>>>>>>>> I will be on the go so can connect via skype on my iPhone.
>>>>>>>>>
>>>>>>>>> Looking forward to speaking.
>>>>>>>>>
>>>>>>>>> [REDACTED]
>>>>>>>>>
>>>>>>>>> On 7/25/13 12:52 AM, "Chris Larsen" <[REDACTED]@ripple.com> wrote:
>>>>>>>>>
>>>>>>>>> Hi [REDACTED]
>>>>>>>>> Nice to hear from you. There are a few additional options - I
>>>>>>>>> can
>>>>>>>>> walk
>>>>>>>>> you they. Do you have time to chat today at 6 pm pst?
>>>>>>>>> Thanks
>>>>>>>>>
>>>>>>>>> Chris
>>>>>>>>>
>>>>>>>>> Chris Larsen | CEO
>>>>>>>>> OpenCoin, Inc.
>>>>>>>>> [REDACTED]@ripple.com | ripple.com
>>>>>>>>>
>>>>>>>>> On Jul 23, 2013, at 11:48 PM, [REDACTED]
>>>>>>>>> [REDACTED]
>>>>>>>>> wrote:
>>>>>>>>>
>>>>>>>>> Hi Chris
>>>>>>>>>
>>>>>>>>> Hope you are well!
>>>>>>>>>
>>>>>>>>> I wanted to follow up with you again on our last conversation
>>>>>>>>> about
>>>>>>>>> introducing others to us that would be willing to sell XRPs.
>>>>>>>>>
>>>>>>>>> As of next week I we will have bought all [REDACTED] as to offer
>>>>>>>>> :)
>>>>>>>>> and
>>>>>>>>> it
>>>>>>>>> looks like [REDACTED] is all out now too.
>>>>>>>>>
>>>>>>>>> We are still going to have some more interest in buying more
>>>>>>>>> and
>>>>>>>>> hoping
>>>>>>>>> that we can either be introduced to someone else or buy
>>>>>>>>> directly
>>>>>>>>> from
>>>>>>>>> you
>>>>>>>>> guys.
>>>>>>>>>
>>>>>>>>> Either of these options a possibility?
>>>>>>>>>
>>>>>>>>> [REDACTED]
>>>>>>>>>
>>>>>>>>> On 7/14/13 2:25 AM, "Chris Larsen" <[REDACTED]@ripple.com> wrote:
>>>>>>>>>
>>>>>>>>> Thanks for the thoughtful feedback [REDACTED] - we really
>>>>>>>>> appreciate
>>>>>>>>> your
>>>>>>>>> support and I agree the focus should be to help
>>>>>>>>> understanding.
>>>>>>>>> Let
>>>>>>>>> me
>>>>>>>>> check in with the guys on a confidential basis - wont
>>>>>>>>> mention
>>>>>>>>> you

```
>>>>>>>>>>>> by
>>>>>>>>>>>> name
>>>>>>>>>>>> - and see of I can better balance their efforts.
>>>>>>>>>>>> will get back to you after my chat.
>>>>>>>>>>>> Thanks so much!
>>>>>>>>>>>>
>>>>>>>>>>>> Chris
>>>>>>>>>>>>
>>>>>>>>>>>> Chris Larsen | CEO
>>>>>>>>>>>> OpenCoin, Inc.
>>>>>>>>>>>> [REDACTED]@ripple.com | ripple.com
>>>>>>>>>>>>
>>>>>>>>>>>> On Jul 13, 2013, at 8:46 AM, [REDACTED]
>>>>>>>>>>>> wrote:
>>>>>>>>>>>>
>>>>>>>>>>>> Hi Chris
>>>>>>>>>>>>
>>>>>>>>>>>> Since we are having a hard time connecting, I wanted to
>>>>>>>>>>>> send
>>>>>>>>>>>> you a
>>>>>>>>>>>> note
>>>>>>>>>>>> via email.
>>>>>>>>>>>>
>>>>>>>>>>>> First of all I would like to thank you again for the
>>>>>>>>>>>> introduction
>>>>>>>>>>>> to
>>>>>>>>>>>> [REDACTED] He is very responsive and a good man. Very much
>>>>>>>>>>>> appreciated.
>>>>>>>>>>>>
>>>>>>>>>>>> Also, we have been speaking with [REDACTED] and [REDACTED]
>>>>>>>>>>>> about
>>>>>>>>>>>> technical
>>>>>>>>>>>> issues, and they have been extremely responsive and
>>>>>>>>>>>> helpful.
>>>>>>>>>>>> Thank
>>>>>>>>>>>> you
>>>>>>>>>>>> for this as well.
>>>>>>>>>>>>
>>>>>>>>>>>> Im worried a bit though about a recent conversation we had
>>>>>>>>>>>> though.
>>>>>>>>>>>>
>>>>>>>>>>>> I have several clients who sent me the URL,
>>>>>>>>>>>> www.ripplescam.org
>>>>>>>>>>>> and
>>>>>>>>>>>> they
>>>>>>>>>>>> were asking me to respond to the allegations printed on
>>>>>>>>>>>> that
>>>>>>>>>>>> website.
>>>>>>>>>>>>
>>>>>>>>>>>> I contacted [REDACTED] d [REDACTED] to ask them if they would be
>>>>>>>>>>>> kind
>>>>>>>>>>>> enough
>>>>>>>>>>>> to
>>>>>>>>>>>> help me (arm me) with some explanations of how best I could
>>>>>>>>>>>> explain
>>>>>>>>>>>> to
>>>>>>>>>>>> our
>>>>>>>>>>>> clients.
>>>>>>>>>>>>
>>>>>>>>>>>> I also stressed to them that I am NOT doubting but rather
>>>>>>>>>>>> just
>>>>>>>>>>>> in
>>>>>>>>>>>> need
>>>>>>>>>>>> of
>>>>>>>>>>>> some help with how to best explain to our clients.
>>>>>>>>>>>>
>>>>>>>>>>>> Their response was suddenly very cold and unresponsive.
>>>>>>>>>>>> They
>>>>>>>>>>>> told
>>>>>>>>>>>> me,
>>>>>>>>>>>> "We
>>>>>>>>>>>> trust people to do their own research and use common sense
>>>>>>>>>>>> to
>>>>>>>>>>>> come
>>>>>>>>>>>> to
>>>>>>>>>>>> their own conclusions."
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